



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Statement of Income and Operations
12/1/2025 - 12/31/2025

12/1/2025 - 12/31/2025

1/1/2025 - 12/31/2025

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENT INCOME	\$151,320.46	\$151,319.88	\$0.58	\$1,815,845.52	\$1,815,839.00	\$6.52	\$1,815,839.00
30130 - SPECIAL ASSESSMENT INCOME	\$0.00	\$0.00	\$0.00	\$18,938.00	\$0.00	\$18,938.00	\$0.00
30158 - CLUBHOUSE INCOME	\$0.00	\$100.00	(\$100.00)	\$350.00	\$1,200.00	(\$850.00)	\$1,200.00
30270 - INTEREST INCOME	\$2.82	\$8.37	(\$5.55)	\$51.44	\$100.00	(\$48.56)	\$100.00
30290 - BAD DEBT RECOVERY	\$0.00	\$0.00	\$0.00	\$31,838.31	\$0.00	\$31,838.31	\$0.00
30340 - HURRICANE IAN INSURANCE CLAIM PROCEEDS	\$0.00	\$0.00	\$0.00	\$506.31	\$0.00	\$506.31	\$0.00
30347 - GATE/DOOR OPENERS	\$155.00	\$416.63	(\$261.63)	\$3,207.00	\$5,000.00	(\$1,793.00)	\$5,000.00
<u>Total Income</u>	\$151,478.28	\$151,844.88	(\$366.60)	\$1,870,736.58	\$1,822,139.00	\$48,597.58	\$1,822,139.00
Total Income	\$151,478.28	\$151,844.88	(\$366.60)	\$1,870,736.58	\$1,822,139.00	\$48,597.58	\$1,822,139.00
Expense							
<u>Administrative</u>							
51000 - TELEPHONE/ALARM MONITORING	\$871.64	\$583.37	(\$288.27)	\$7,993.45	\$7,000.00	(\$993.45)	\$7,000.00
51030 - OFFICE EXPENSE	\$515.09	\$1,416.63	\$901.54	\$23,377.60	\$17,000.00	(\$6,377.60)	\$17,000.00
51032 - GATE/ DOOR OPENERS	\$0.00	\$0.00	\$0.00	\$6,070.51	\$0.00	(\$6,070.51)	\$0.00
51044 - PAYROLL - MGR & ADMIN	\$223.17	\$5,565.37	\$5,342.20	\$65,455.87	\$66,784.00	\$1,328.13	\$66,784.00
51060 - LICENSES & PERMITS	\$0.00	\$83.37	\$83.37	\$1,870.35	\$1,000.00	(\$870.35)	\$1,000.00
51065 - WEB SITE EXPENSES	\$0.00	\$75.00	\$75.00	\$6,267.55	\$900.00	(\$5,367.55)	\$900.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$61.25	\$65.00	\$3.75	\$65.00
51110 - AUDIT/TAX RETURN	\$0.00	\$0.00	\$0.00	\$0.00	\$5,500.00	\$5,500.00	\$5,500.00
51120 - MANAGEMENT FEE CONTRACT	\$2,868.00	\$2,903.87	\$35.87	\$34,416.00	\$34,846.00	\$430.00	\$34,846.00
51277 - SOCIAL COMMITTEE EXPENSE	\$0.00	\$291.63	\$291.63	\$1,410.49	\$3,500.00	\$2,089.51	\$3,500.00
<u>Total Administrative</u>	\$4,477.90	\$10,919.24	\$6,441.34	\$146,923.07	\$136,595.00	(\$10,328.07)	\$136,595.00
<u>Landscaping</u>							
61180 - GROUNDS CONTRACT	\$37,293.00	\$36,795.87	(\$497.13)	\$441,780.34	\$441,550.00	(\$230.34)	\$441,550.00
61182 - MULCHING	\$67,320.00	\$0.00	(\$67,320.00)	\$67,320.00	\$50,000.00	(\$17,320.00)	\$50,000.00
61197 - ANNUAL FLOWERS	\$0.00	\$666.63	\$666.63	\$0.00	\$8,000.00	\$8,000.00	\$8,000.00
61387 - PRUNING/SPRAYING	\$0.00	\$0.00	\$0.00	\$81,295.00	\$70,000.00	(\$11,295.00)	\$70,000.00
61570 - LANDSCAPE REPLACE/IMPROVE	(\$1,506.44)	\$5,833.37	\$7,339.81	\$45,314.53	\$70,000.00	\$24,685.47	\$70,000.00
61771 - IRRIGATION REPAIRS	\$16,183.28	\$5,000.00	(\$11,183.28)	\$111,210.96	\$60,000.00	(\$51,210.96)	\$60,000.00
61776 - SOD REPLACEMENT	\$0.00	\$1,250.00	\$1,250.00	\$6,455.94	\$15,000.00	\$8,544.06	\$15,000.00
<u>Total Landscaping</u>	\$119,289.84	\$49,545.87	(\$69,743.97)	\$753,376.77	\$714,550.00	(\$38,826.77)	\$714,550.00
<u>Legal</u>							
51090 - LEGAL FEES	\$7,121.00	\$1,250.00	(\$5,871.00)	\$31,939.00	\$15,000.00	(\$16,939.00)	\$15,000.00
<u>Total Legal</u>	\$7,121.00	\$1,250.00	(\$5,871.00)	\$31,939.00	\$15,000.00	(\$16,939.00)	\$15,000.00
<u>Maintenance</u>							
61060 - JANITORIAL SUPPLIES	\$0.00	\$250.00	\$250.00	\$1,939.75	\$3,000.00	\$1,060.25	\$3,000.00
61090 - MAINTENANCE & BUILDING SUPPLIES	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
61134 - POOL EQUIPMENT REPAIRS	\$458.00	\$1,666.63	\$1,208.63	\$27,566.31	\$20,000.00	(\$7,566.31)	\$20,000.00
61150 - POOL/SPA CONTRACT	\$2,368.00	\$2,101.00	(\$267.00)	\$28,308.00	\$25,212.00	(\$3,096.00)	\$25,212.00
61193 - TENNIS COURT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$2,490.09	\$0.00	(\$2,490.09)	\$0.00
61200 - PROPERTY REPAIRS	(\$22,186.47)	\$5,000.00	\$27,186.47	\$80,674.30	\$60,000.00	(\$20,674.30)	\$60,000.00
61220 - SECURITY CONTRACT	\$2,478.30	\$7,083.37	\$4,605.07	\$90,087.32	\$85,000.00	(\$5,087.32)	\$85,000.00
61238 - GATE MAINTENANCE	\$9,978.47	\$666.63	(\$9,311.84)	\$24,343.42	\$8,000.00	(\$16,343.42)	\$8,000.00
61240 - EXTERMINATION/PEST CONTROL	\$1,409.67	\$1,802.50	\$392.83	\$45,389.88	\$21,630.00	(\$23,759.88)	\$21,630.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$500.00	\$500.00	\$5,104.55	\$6,000.00	\$895.45	\$6,000.00
61245 - PROPANE / GAS GRILLS	\$0.00	\$83.37	\$83.37	\$605.24	\$1,000.00	\$394.76	\$1,000.00
61250 - TRASH REMOVAL CONTRACT	\$453.80	\$346.87	(\$106.93)	\$5,340.85	\$4,162.00	(\$1,178.85)	\$4,162.00



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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
61262 - LIGHTING REPAIRS/MAINTENANCE	\$415.00	\$666.63	\$251.63	\$13,279.42	\$8,000.00	(\$5,279.42)	\$8,000.00
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$250.00	\$250.00	\$6,232.22	\$3,000.00	(\$3,232.22)	\$3,000.00
61446 - JANITORIAL SERVICE	\$2,597.77	\$2,600.00	\$2.23	\$33,880.09	\$31,200.00	(\$2,680.09)	\$31,200.00
61453 - PRESERVE MAINTENANCE CONTRACT	\$0.00	\$750.00	\$750.00	\$8,884.00	\$9,000.00	\$116.00	\$9,000.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$583.37	\$583.37	\$18,777.00	\$7,000.00	(\$11,777.00)	\$7,000.00
61470 - PRESSURE WASHING	\$0.00	\$0.00	\$0.00	\$17,530.00	\$27,000.00	\$9,470.00	\$27,000.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$951.10	\$500.00	(\$451.10)	\$32,836.39	\$6,000.00	(\$26,836.39)	\$6,000.00
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$666.63	\$666.63	\$8,520.00	\$8,000.00	(\$520.00)	\$8,000.00
61751 - FOUNTAIN MAINTENANCE	\$850.00	\$416.63	(\$433.37)	\$6,777.13	\$5,000.00	(\$1,777.13)	\$5,000.00
61752 - LAKE CONTRACT - WATER MAINT	\$0.00	\$1,350.00	\$1,350.00	\$54,111.00	\$16,200.00	(\$37,911.00)	\$16,200.00
Total Maintenance	(\$226.36)	\$27,533.63	\$27,759.99	\$512,676.96	\$357,404.00	(\$155,272.96)	\$357,404.00
Other							
78010 - TENNIS COURT CONVERSION	\$7,388.30	\$0.00	(\$7,388.30)	\$29,866.68	\$0.00	(\$29,866.68)	\$0.00
Total Other	\$7,388.30	\$0.00	(\$7,388.30)	\$29,866.68	\$0.00	(\$29,866.68)	\$0.00
Utilities / Insurance							
71010 - WATER & SEWER	\$1,040.77	\$1,250.00	\$209.23	\$10,841.59	\$15,000.00	\$4,158.41	\$15,000.00
71030 - ELECTRIC	\$8,446.97	\$8,166.63	(\$280.34)	\$84,027.83	\$98,000.00	\$13,972.17	\$98,000.00
71036 - CABLE CONTRACT	\$37,460.33	\$36,750.00	(\$710.33)	\$431,878.81	\$441,000.00	\$9,121.19	\$441,000.00
71050 - INSURANCE COVERAGE	\$2,045.52	\$1,564.63	(\$480.89)	\$18,455.14	\$18,776.00	\$320.86	\$18,776.00
71054 - INSURANCE-DIRECTORS & OFFICERS	\$216.47	\$143.13	(\$73.34)	\$1,717.66	\$1,718.00	\$0.34	\$1,718.00
71057 - INSURANCE FIDELITY BONDING	\$76.06	\$73.62	(\$2.44)	\$883.74	\$883.00	(\$0.74)	\$883.00
71067 - UMBRELLA INSURANCE	\$872.85	\$370.75	(\$502.10)	\$5,182.85	\$4,449.00	(\$733.85)	\$4,449.00
71090 - WORKMANS COMPENSATION INSURANCE	\$42.72	\$42.38	(\$0.34)	\$508.24	\$509.00	\$0.76	\$509.00
71091 - INSURANCE GENERAL LIABILITY	\$813.80	\$687.88	(\$125.92)	\$8,421.98	\$8,255.00	(\$166.98)	\$8,255.00
79900 - CONTINGENCY	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
Total Utilities / Insurance	\$51,015.49	\$49,882.39	(\$1,133.10)	\$561,917.84	\$598,590.00	\$36,672.16	\$598,590.00
Total Expense	\$189,066.17	\$139,131.13	(\$49,935.04)	\$2,036,700.32	\$1,822,139.00	(\$214,561.32)	\$1,822,139.00
Operating Net Income	(\$37,587.89)	\$12,713.75	(\$50,301.64)	(\$165,963.74)	\$0.00	(\$165,963.74)	\$0.00
Reserve Income							
Income							
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,718.62	(\$0.88)	\$116,612.88	\$116,623.00	(\$10.12)	\$116,623.00
30273 - INTEREST INCOME RESERVES	\$12.54	\$1,114.75	(\$1,102.21)	\$17,976.69	\$13,377.00	\$4,599.69	\$13,377.00
30276 - INTEREST INCOME-STARTUP	\$131.39	\$0.00	\$131.39	\$1,895.25	\$0.00	\$1,895.25	\$0.00
Total Income	\$9,861.67	\$10,833.37	(\$971.70)	\$136,484.82	\$130,000.00	\$6,484.82	\$130,000.00
Total Reserve Income	\$9,861.67	\$10,833.37	(\$971.70)	\$136,484.82	\$130,000.00	\$6,484.82	\$130,000.00
Reserve Expense							
Transfer to Reserve							
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.62	\$0.03	\$116,623.08	\$116,623.00	(\$0.08)	\$116,623.00
90008 - TRANSFER RESERVE INTEREST	\$12.54	\$1,114.75	\$1,102.21	\$17,976.63	\$13,377.00	(\$4,599.63)	\$13,377.00
Total Transfer to Reserve	\$9,731.13	\$10,833.37	\$1,102.24	\$134,599.71	\$130,000.00	(\$4,599.71)	\$130,000.00
Transfer to Startup							
90018 - TRANSFER STARTUP INTEREST	\$131.39	\$0.00	(\$131.39)	\$1,895.25	\$0.00	(\$1,895.25)	\$0.00
Total Transfer to Startup	\$131.39	\$0.00	(\$131.39)	\$1,895.25	\$0.00	(\$1,895.25)	\$0.00
Total Reserve Expense	\$9,862.52	\$10,833.37	\$970.85	\$136,494.96	\$130,000.00	(\$6,494.96)	\$130,000.00
Reserve Net Income	(\$0.85)	\$0.00	(\$0.85)	(\$10.14)	\$0.00	(\$10.14)	\$0.00
Net Income	(\$37,588.74)	\$12,713.75	(\$50,302.49)	(\$165,973.88)	\$0.00	(\$165,973.88)	\$0.00



Bell Tower Park Property Owners' Association, Inc.

Income Statement

1/1/2025 - 12/31/2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	YTD
61250 - TRASH REMOVAL CONTRACT	\$875.57	\$0.00	\$885.76	\$438.64	\$0.00	\$435.30	\$895.05	\$0.00	\$442.21	\$914.52	\$0.00	\$453.80	\$5,340.85
61262 - LIGHTING REPAIRS/MAINTENANCE	\$0.00	\$0.00	\$0.00	\$2,525.00	\$0.00	\$2,615.00	\$1,311.32	\$2,281.69	\$375.00	\$3,756.41	\$0.00	\$415.00	\$13,279.42
61269 - EXERCISE EQUIPMENT MAINTENANCE	\$0.00	\$0.00	\$266.26	\$923.36	\$186.38	\$0.00	\$2,648.33	\$213.00	\$0.00	\$0.00	\$1,994.89	\$0.00	\$6,232.22
61446 - JANITORIAL SERVICE	\$2,597.77	\$3,813.40	\$2,792.77	\$2,597.77	\$2,597.77	\$549.61	\$5,550.15	\$2,792.77	\$2,597.77	\$2,597.77	\$2,794.77	\$2,597.77	\$33,880.09
61453 - PRESERVE MAINTENANCE CONTRACT	\$5,175.00	\$0.00	\$4,442.00	\$0.00	\$0.00	\$0.00	(\$5,175.00)	\$0.00	\$4,442.00	\$0.00	\$0.00	\$0.00	\$8,884.00
61455 - NATURAL PRESERVE AREA MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,577.00	\$0.00	\$10,200.00	\$0.00	\$0.00	\$0.00	\$18,777.00
61470 - PRESSURE WASHING	\$10,830.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,700.00	\$0.00	\$0.00	\$0.00	\$17,530.00
61633 - FIRE ALARM REPAIRS & MAINTENANCE	\$3,636.88	\$0.00	\$0.00	\$6,473.11	\$376.00	\$12,168.35	(\$4,838.53)	\$349.32	\$12,560.92	\$403.48	\$755.76	\$951.10	\$32,836.39
61675 - SIDEWALK & ROAD REPAIRS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,260.00	\$4,260.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,520.00
61751 - FOUNTAIN MAINTENANCE	\$2,102.13	\$825.00	\$0.00	\$0.00	\$825.00	\$1,350.00	\$0.00	\$825.00	\$0.00	\$0.00	\$0.00	\$850.00	\$6,777.13
61752 - LAKE CONTRACT - WATER MAINT	\$1,350.00	\$11,335.00	\$11,335.00	\$1,350.00	\$1,350.00	\$600.00	\$21,350.00	\$1,350.00	\$1,350.00	\$1,350.00	\$1,391.00	\$0.00	\$54,111.00
Total Maintenance	\$51,361.76	\$28,737.21	\$50,565.06	\$32,781.76	\$23,682.25	\$53,877.07	\$72,883.63	\$39,516.89	\$98,095.84	\$30,084.22	\$31,317.63	(\$226.36)	\$512,676.96
Other													
78010 - TENNIS COURT CONVERSION	\$0.00	\$0.00	\$7,491.38	\$0.00	\$0.00	\$14,987.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,388.30	\$29,866.68
Total Other	\$0.00	\$0.00	\$7,491.38	\$0.00	\$0.00	\$14,987.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,388.30	\$29,866.68
Utilities / Insurance													
71010 - WATER & SEWER	\$859.49	\$850.00	\$866.30	\$866.30	\$672.77	\$764.13	\$461.40	\$411.06	\$998.93	\$1,794.24	\$1,256.20	\$1,040.77	\$10,841.59
71030 - ELECTRIC	\$8,614.12	\$7,894.31	\$8,623.30	\$7,890.00	\$8,467.96	\$8,000.00	\$5,303.40	\$385.39	\$6,481.95	\$6,809.45	\$7,110.98	\$8,446.97	\$84,027.83
71036 - CABLE CONTRACT	\$33,586.19	\$36,197.49	\$36,197.49	\$36,197.49	\$36,034.26	\$36,034.26	\$36,034.26	\$36,034.26	\$36,034.26	\$36,034.26	\$36,034.26	\$37,460.33	\$431,878.81
71050 - INSURANCE COVERAGE	\$1,594.67	\$1,491.78	\$1,594.67	\$1,594.67	\$1,543.22	\$1,543.22	\$1,594.67	\$1,594.67	\$1,543.22	\$1,594.67	\$720.16	\$2,045.52	\$18,455.14
71054 - INSURANCE-DIRECTORS & OFFICERS	\$145.88	\$136.47	\$145.88	\$145.88	\$141.18	\$141.18	\$145.88	\$145.88	\$141.18	\$145.88	\$65.90	\$216.47	\$1,717.66
71057 - INSURANCE FIDELITY BONDING	\$74.97	\$70.14	\$74.97	\$74.97	\$72.55	\$72.55	\$74.97	\$74.97	\$72.55	\$74.97	\$70.07	\$76.06	\$883.74
71067 - UMBRELLA INSURANCE	\$377.80	\$353.42	\$377.80	\$377.80	\$365.61	\$365.61	\$377.80	\$377.80	\$365.61	\$377.80	\$592.95	\$872.85	\$5,182.85
71090 - WORKMANS COMPENSATION INSURANCE	\$43.23	\$40.44	\$43.23	\$43.23	\$41.84	\$41.84	\$43.23	\$43.23	\$41.84	\$43.23	\$40.18	\$42.72	\$508.24
71091 - INSURANCE GENERAL LIABILITY	\$701.09	\$655.86	\$701.09	\$701.09	\$678.47	\$678.47	\$701.09	\$701.09	\$678.47	\$701.09	\$710.37	\$813.80	\$8,421.98
Total Utilities / Insurance	\$45,997.44	\$47,689.91	\$48,624.73	\$47,891.43	\$48,017.86	\$47,641.26	\$44,736.70	\$39,768.35	\$46,358.01	\$47,575.59	\$46,601.07	\$51,015.49	\$561,917.84
Total Expense	\$159,533.50	\$144,230.27	\$161,421.10	\$176,212.10	\$140,406.88	\$168,581.28	\$222,298.01	\$150,814.97	\$242,256.98	\$145,407.28	\$136,471.78	\$189,066.17	\$2,036,700.32
Operating Net Income	(\$7,451.04)	\$7,503.03	(\$9,947.43)	\$14,716.90	\$11,328.20	(\$5,490.17)	(\$70,780.13)	\$560.59	(\$90,929.71)	\$6,564.15	\$15,549.76	(\$37,587.89)	(\$165,963.74)
Reserve Income													
Income													
30120 - REPLACEMENT ASSESSMENTS	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$9,717.74	\$116,612.88
30273 - INTEREST INCOME RESERVES	\$846.82	\$875.39	\$903.05	\$1,708.25	\$1,868.90	\$1,992.45	\$1,809.58	\$2,004.05	\$1,691.35	\$3,106.92	\$1,157.39	\$12.54	\$17,976.69
30276 - INTEREST INCOME-STARTUP	\$167.98	\$154.61	\$172.78	\$168.34	\$0.00	\$307.90	\$164.43	\$170.26	\$0.00	\$311.20	\$146.36	\$131.39	\$1,895.25
Total Income	\$10,732.54	\$10,747.74	\$10,793.57	\$11,594.33	\$11,586.64	\$12,018.09	\$11,691.75	\$11,892.05	\$11,409.09	\$13,135.86	\$11,021.49	\$9,861.67	\$136,484.82
Total Reserve Income	\$10,732.54	\$10,747.74	\$10,793.57	\$11,594.33	\$11,586.64	\$12,018.09	\$11,691.75	\$11,892.05	\$11,409.09	\$13,135.86	\$11,021.49	\$9,861.67	\$136,484.82
Reserve Expense													
Transfer to Reserve													
90000 - TRANSFER RESERVE ACCRUAL	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$9,718.59	\$116,623.08
90008 - TRANSFER RESERVE INTEREST	\$846.82	\$875.39	\$903.05	\$1,708.25	\$1,868.90	\$1,992.45	\$1,809.58	\$2,004.05	\$1,691.35	\$3,106.86	\$1,157.39	\$12.54	\$17,976.63
Total Transfer to Reserve	\$10,565.41	\$10,593.98	\$10,621.64	\$11,426.84	\$11,587.49	\$11,711.04	\$11,528.17	\$11,722.64	\$11,409.94	\$12,825.45	\$10,875.98	\$9,731.13	\$134,599.71
Transfer to Startup													
90018 - TRANSFER STARTUP INTEREST	\$167.98	\$154.61	\$172.78	\$168.34	\$0.00	\$307.90	\$164.43	\$170.26	\$0.00	\$311.20	\$146.36	\$131.39	\$1,895.25
Total Transfer to Startup	\$167.98	\$154.61	\$172.78	\$168.34	\$0.00	\$307.90	\$164.43	\$170.26	\$0.00	\$311.20	\$146.36	\$131.39	\$1,895.25



Bell Tower Park Property Owners' Association, Inc.
Income Statement
1/1/2025 - 12/31/2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	YTD
<i>Total Reserve Expense</i>	\$10,733.39	\$10,748.59	\$10,794.42	\$11,595.18	\$11,587.49	\$12,018.94	\$11,692.60	\$11,892.90	\$11,409.94	\$13,136.65	\$11,022.34	\$9,862.52	\$136,494.96
<i>Reserve Net Income</i>	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.85)	(\$0.79)	(\$0.85)	(\$0.85)	(\$10.14)
<i>Net Income</i>	(\$7,451.89)	\$7,502.18	(\$9,948.28)	\$14,716.05	\$11,327.35	(\$5,491.02)	(\$70,780.98)	\$559.74	(\$90,930.56)	\$6,563.36	\$15,548.91	(\$37,588.74)	(\$165,973.88)



CARDINAL MANAGEMENT GROUP, INC.

Bell Tower Park Property Owners' Association, Inc.
Balance Sheet
12/31/2025

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$101,084.03
10115 - VALLEY NATIONAL BANK - STARTUP	\$84,203.34

<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$185,287.37</u>
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Reserve Cash & Investments

10122 - VALLEY NATIONAL BANK - RESERVE	\$1,469.20
10123 - EDWARD JONES - RESERVE	\$969,856.19

<u>Reserve Cash & Investments Total</u>	<u>\$971,325.39</u>
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Other Asset

10170 - MISC RECEIVABLE	\$40.01
10172 - SPECIAL ASSESSMENT RECEIVABLE	\$600.00
10240 - PREPAID INSURANCE	\$34,260.63
10250 - PREPAID EXPENSES	\$35,749.62

<u>Other Asset Total</u>	<u>\$70,650.26</u>
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<i>Assets Total</i>	<i>\$1,227,263.02</i>
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$221,644.80
20160 - ACCRUED EXPENSES	\$12,567.77

<u>Liability Total</u>	<u>\$234,212.57</u>
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Equity

20300 - CONTRIBUTED CAPITAL	\$82,103.94
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<u>Equity Total</u>	<u>\$82,103.94</u>
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Replacement Reserves - Schedule 2

25500 - RESERVE/REPLACEMENT	\$914,229.24
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<u>Replacement Reserves - Schedule 2 Total</u>	<u>\$914,229.24</u>
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<u>Retained Earnings</u>	\$162,691.15
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<u>Net Income</u>	(\$165,973.88)
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<i>Liabilities & Equity Total</i>	<i>\$1,227,263.02</i>
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